GOVERNMENT OF INDIA
OVERSEAS INDIAN AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:1102
ANSWERED ON:01.03.2006
INVESTMENT IN VARIOUS SECTORS BY NRIS
Reddy Shri Mekapati Rajamohan

Will the Minister of OVERSEAS INDIAN AFFAIRS be pleased to state:

(a) Whether some NRIs have shown interest in investing in various sectors in the country;

(b) Whether any proposals have been received in this regard;

(b) If so, the details thereof;

(c) Whether the Government has recently set up an Investment Commission in this regard; and

(d) If so, the details thereof?

Answer

MINISTER OF OVERSEAS INDIAN AFFAIRS (VAYALAR RAVI)

(a) to (c) : Yes. The proposals of investment from Non Resident Indians

(NRIs) are received and processed in concerned Ministries and Departments of Government of India and States directly.

(d) & (e) : Yes. Three member Investment Commission is set up under Ministry of Finance to promote both foreign and domestic investments in India. It will also make recommendations to the Government on policy and procedures to facilitate greater foreign direct investment flow in India.